compensation available under the Industrial Disputes Act. Alongwith the VSS, payment of past wages and statutory dues is also ensured. The Government has also put in place a scheme for counselling, retraining and redeployment of rationalised workers.

Profits of SAIL

*302. SHRI SANTOSH BAGRODIA:
SHRIMATI AMBIKA SONI:

Will the Minister of STEEL be pleased to state:

(a) whether it is a fact that profits of SAIL have declined;

(b) whether the company needs to focus on its core activities to remain competitive in the market; and

(c) the steps taken by Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) Steel Authority of India Limited (SAIL) has cut down its losses from Rs. 1720 crores in 1999- 2000 to Rs. 729 crores (Prov.) in 2000-01, representing a reduction of about 58%.

(b) Yes, Sir.

(c) In February, 2000, Government of India approved a Financial and Business Restructuring package for SAIL with a view to increase its competitiveness and profitability. The package envisages SAIL divesting non-core/non-viable activities and concentrating on its core business. The non-core/non-viable units to be divested by conversion into joint venture include:

- Power Plants at BSL, DSP, RSP.
- Oxygen Plant-2 at Bhilai Steel Plant.
- Salem Steel Plant (SSP)
- Alloy Steels Plant (ASP)
- Visvesvaraya Iron and Steel Plant (VISP)
- Fertiliser Plant at Rourkela Steel Plant; and
- IISCO